

IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO

**FEDERAL RESERVE BANK OF SAN  
FRANCISCO,**  
Plaintiff

Civil No. 23-01034 (GMM)

v.

**OTO ANALYTICS, LLC; BENWORTH  
CAPITAL PARTNERS PR, LLC;  
BENWORTH CAPITAL PARTNERS, LLC;  
BERNARDO NAVARRO and CLAUDIA  
NAVARRO,**  
Defendants

**JOINT STATUS REPORT**

Pursuant to this Court’s September 3, 2024 Order (ECF No. 161), Plaintiff Federal Reserve Bank of San Francisco (“Reserve Bank”) and Defendants Benworth Capital Partners PR, LLC, Benworth Capital Partners, LLC, Bernardo Navarro, and Claudia Navarro (collectively, “Defendants”; together with Plaintiffs, the “Parties”), through their undersigned counsel, respectfully submit this Joint Status Report.

Since the Parties’ June 4, 2025 *Joint Status Report* (ECF No. 258, the “June Status Report”), the Parties continue to conduct discovery and discuss the outstanding issues mentioned in the June Status Report and below, including as follows:

- **Pending Motions.** There is one motion currently pending before this Court: the Reserve Bank’s *Motion to Compel Documents and Communications Over Which Defendants Have Improperly Asserted Accountant-Client Privilege* (ECF No. 250), which, after the filing of the *Joint Opposition to Plaintiff-Intervenor Federal Reserve Bank of San Francisco’s Motion to Compel Documents and Communications Over Which Defendants Improperly Assert Accountant-Client Privilege [DE 250]* (ECF No. 270), including two extension motions by the Defendants (ECF Nos. 263, 269), which were duly granted (ECF Nos. 264, 271), and *Plaintiff-Intervenor Federal Reserve Bank of San Francisco’s Reply to Defendants’ Joint Opposition to the Motion to Compel Documents and Communications Over Which Defendants Improperly Assert Accountant-Client Privilege* (ECF No. 274), is fully briefed.

- Discovery Deadlines and Case Management Order.** The *Case Management Order* (ECF No. 161), as most recently amended following the Reserve Bank's motion filed on June 2, 2025 and this Court's order granting such motion (ECF Nos. 256, 257), required the Parties to complete document discovery, excluding depositions and document requests arising from Defendants' compliance with their obligation to produce QuickBooks data, by June 27, 2025.
- QuickBooks Data.** On March 24, 2025, the Court granted the Reserve Bank's *Motion to Compel Benworth's QuickBooks Accounting Data* (ECF No. 224, the "Motion to Compel Order"). The Parties reached an impasse regarding their interpretations of the Motion to Compel Order and, on May 5, 2025, the Reserve Bank filed its *Motion to Enforce Order at ECF No. 225* (ECF No. 238, the "Motion to Enforce"), requesting that the Court enforce the Motion to Compel Order and compel Defendants to export the QuickBooks data. On May 21, 2025, the Court granted the Motion to Enforce (ECF No. 245), ordering production by May 27, 2025. On May 28, 2025, Defendants sought and received a two-week extension of their deadline to produce the QuickBooks data (ECF Nos. 246, 247). On June 10, 2025, Defendants requested a second extension of their deadline to produce the QuickBooks data (ECF No. 259). The Reserve Bank filed an informative motion seeking additional factual declarations to support Defendants' request (ECF No. 260). On June 11, 2025, the Court granted Defendants' request, extending the deadline for two weeks, to June 24, 2025 (the "Third Amended QuickBooks Production Deadline"), and ordered Defendants to provide factual declarations from an individual at Benworth and an individual from a third party (ECF No. 261), which were filed on June 13, 2025 (ECF No. 266). Defendants did not produce the QuickBooks data by the Third Amended QuickBooks Production Deadline. On June 25, June 26, June 27, and July 1, the Reserve Bank asked Defendants to explain their non-compliance with the Third Amended QuickBooks Production Deadline. Defendants failed to respond to these requests until July 1, 2025, when Defendants agreed to discuss the issue on July 3, 2025. During the July 3 discussion, Defendants represented that the QuickBooks data had been recovered by Benworth and was being evaluated for potential malware. Defendants did not indicate when the QuickBooks data would be produced because they are still waiting for their cyber security provider to advise when it will complete the evaluation of the recovered data for potential malware and when the QuickBooks data will be available for production. Defendants expect to receive that information from their cyber security provider by July 8, 2025, and will promptly inform the Reserve Bank and the Court. The Reserve Bank has concerns regarding Defendants' ongoing failure to comply with the now twice-extended deadline to do so and to timely inform the Reserve Bank and the Court of developments that led to their non-compliance with the Third Amended QuickBooks Production Deadline.
- Reserve Bank's Outstanding Document Requests.** Following a meet-and-confer discussion on June 9, 2025, where the Reserve Bank followed up on outstanding questions about its requests, Defendants stated that they would provide answers to several key questions by June 13, 2025. The Reserve Bank has concerns regarding several issues and reserves the right to seek the Court's intervention, including:

- **Discovery Schedule.** During the June 9 meet-and-confer, Defendants stated that they planned to complete document productions during July and accordingly would not meet the associated June 27, 2025 deadline. Defendants have not produced any documents to the Reserve Bank since the June 9 meet-and-confer. However, Defendants will be producing certain documents to the Reserve Bank by July 11, 2025. In addition, the parties are still negotiating search terms with respect to identifying documents responsive to the Reserve Bank's *Second Set of Requests for Production*.
- **Defendants' Privilege Log.** Defendants agreed to produce a revised privilege log by June 13, 2025. The Reserve Bank had asked Defendants to produce a revised log that contained missing information and corrected other issues that were not compliant with the Parties' mutually-agreed form of privilege log, as identified to Defendants on April 2, 2025 and May 2, 2025. Defendants did not produce the revised privilege log by June 13, 2025. On July 3, 2025, Defendants agreed to produce the revised privilege log no later than July 11, 2025.
- **Tax Returns and Financial Statements.** At the June 9 meet-and-confer, the Reserve Bank asked Defendants to confirm that Defendants do not object to producing finalized tax returns for Benworth FL, Benworth PR, and the Navarros, based on Defendants' statements in prior meet-and-confer discussions. On June 11, 2025, the Reserve Bank provided a list indicating certain unaccounted-for tax returns and financial reports based on its review of heretofore produced documents. Defendants agreed to confirm their position by June 13, 2025. On July 3, 2025, Defendants provided answers to some of these questions, and the Parties continue to discuss these requests.
- **Defendants' R&Os to Reserve Bank Second Set of Requests for Production.** The Reserve Bank served its *Second Set of Requests for Production* on April 28, 2025. Defendants served their *Answers and Objections* in response on May 28, 2025. The Parties discussed these requests at the June 9 meet-and-confer and on June 27, 2025, the Reserve Bank shared proposed search terms with Defendants. The Parties continue to discuss these requests.
- **Defendants' Outstanding Discovery Requests.** In response to the Defendants RFPs served on October 28, 2024, the Reserve Bank agreed to review documents hitting on certain search terms proposed by Defendants on February 11, 2025, as informed by a hit report provided to Defendants on March 11, 2025. Based on these agreements, the Reserve Bank produced responsive documents to Defendants on January 17, 2025, February 1, 2025, and June 13, 2025. On June 9, 2025, Defendants asked the Reserve Bank to conduct additional review of documents informed by the March 11 hit report, including sampling certain terms for responsiveness, which the Reserve Bank agreed to undertake in part and the results of which it shared with Defendants on June 27, 2025. The Parties continue to discuss these requests.

Dated: July 7, 2025

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**CERTIFICATE OF SERVICE**

The undersigned certifies that on July 7, 2025, the foregoing document was filed with the Clerk of the Court using CM/ECF, which sent notice to all parties receiving notifications through the CM/ECF system.

Dated: July 7, 2025

By: /s/ Aníbal A. Román Medina